

RULES FOR THE ENVIRONMENTAL AND ENERGY POLICY

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INTRODUCTION

It is a widely-known fact that companies and financial institutions no longer have merely economic responsibilities but, as active participants within society, they must also answer for the consequences of their decisions in the social and environmental spheres, the latter of which includes energy consumption.

Our commitment to the environment

A large banking group like Intesa Sanpaolo, which is one of the leaders in Europe, has a significant impact on the social and environmental context in which it operates. It is therefore our responsibility to work in favor of sustainable development, with the objective of creating value for all those with whom we have relationships, with a focus on three principal areas - economic/financial, social and environmental.

Protection of the environment and attention to climate change are key aspects of our commitment to responsibility. The basic principles upon which our environmental policy is founded are the reduction of waste, progressive improvement of energy efficiency and performances, and attention to the environmental and social consequences of our decisions. Intesa Sanpaolo's concern for the ecosystem, for bio-diversity and the risks related to climate change is particularly keen, due to the fact that the values of environmental protection are not always adequately represented in the game of conflicting interests when dealing with the issues of credit and savings. We acknowledge, therefore, a responsibility on behalf of those who do not have a voice and of future generations, that is based on an ethical principle.

In addition to guaranteeing full and total compliance with legislative provisions for the protection of the environment, we aim to identify innovative and effective solutions in this field, to apply the best environmental standards and to promote and develop the concept of environmental responsibility, with a renewed commitment to translating the international principles to which we have adhered, particularly the UNEP Financial Institutions Declaration and the Global Compact of the United Nations, into concrete actions. We are also open to dialogue and discussion with those stakeholders who represent the "voice" of the environment and of the attention to energy consumption.

Scope

These rules outline the approach of Intesa Sanpaolo in preventing, managing and, where possible, reducing the environmental impacts (including those related to energy consumption) generated, directly or indirectly, by the Group's activities. Intesa Sanpaolo undertakes to always assess and consider environmental impact in the development of policy, products and services and to transform its concern for climate change in significant mitigating initiatives.

The rules are applied at Group level and their implementation involves a process of continuous improvement: in fact, while important objectives regarding several aspects and in certain areas of the Group have indeed been achieved, others will be defined and new issues will be addressed. Furthermore, to implement the rules, we undertake to ensure the availability of information and of the resources necessary to achieve goals and to continuously improve our internal processes aimed at promoting responsible behavior at all levels.

TYPES OF IMPACTS AND AREAS OF INTERVENTION

Direct impacts

Generated as a result of the company being present across the entire country, these can have a negative influence (by aggravating the environmental issues related to resource consumption, the production of waste and emission of hazardous substances) or a positive influence (by implementing innovative solutions for improvement).

Intesa Sanpaolo undertakes to reduce its ecological footprint in the following areas:

- **Use of resources.** Contribute to the reduction of environmental impacts due to exploitation of natural resources and in particular through:
 - the progressive improvement in energy-efficient systems in order to reduce consumption;
 - responsible consumption of paper and more widespread use of ecological paper;
 - attention to the proper collection and disposal of waste products;
 - attention to the impact on water resources.
- **Greenhouse-gas emissions.** Contribute to the reduction of carbon dioxide emissions (and generally of greenhouse gases), which we recognize to be one of the most important environmental challenges at global level for facing climate change and, where possible, based on a cost-benefit analysis, increase the use of renewable energy.
- **“Green” purchases.** Purchase (providing the same degree of functionality) of equipment, work tools and consumer goods with a lower environmental and social impact throughout their life cycle.
- **Refurbishment and new buildings.** Use of methods and technologies aiming at improving energy efficiency.
- **Sustainable mobility.** Promotion of sustainable mobility in the major urban areas in which our main structures are located and, where possible, promote the use of forms of transport with a lower environmental impact. In addition, we intend to use virtual communication tools as efficiently as possible, in order to reduce business-related travelling.
- **Environmental and energy integrated Management System.** Intesa Sanpaolo has implemented an Integrated Management System certified according to UNI EN ISO 14001:2004 international standard and UNI EN ISO 50001:2011, for the management of internal processes and the relative environmental and energy performance with respect to certain sites. Aspects managed by this system, also applicable to refurbishment or new buildings, concern energy consumption, emissions into the atmosphere generated by technological plants and relative maintenance, paper consumption, production of waste, restrictions on the presence of hazardous substances and the supply system. Intesa Sanpaolo has integrated its Environmental and Energy Management System with the requirements of the International Standard EN ISO 14064:2012 which defines the principles and requirements for the quantification and reporting of greenhouse gas emissions (GHG).
- **Management of environmental emergencies.** Preparation for suitable prevention and protection measures for emergency situations.

Indirect Impacts

Generated by the behaviour of third parties, such as clients and suppliers, these represent a fundamental aspect. Through the management of these impacts, the Group has the opportunity to contribute to promoting responsible processes and behaviour with respect to the environment.

Customers

The environmental impacts generated by the activities of our customers also reflect our own activities, in our role as a company providing credit. For this reason, conscious of the fact that when a business produces economic value but destroys social and environmental value it is not sustainable, Intesa Sanpaolo undertakes to:

- consider environmental risk when assessing creditworthiness;
- implement and integrate the Equator Principles, international guidelines based on IFC's environmental and social Standard in all activities connected with project-related loans in the various forms used by the Bank in Italy and abroad, including the Group's subsidiary banks, by establishing a transparent shared process that represents a starting point for possible development with a view to continuous improvement;
- promote tools and products to encourage the widespread use of renewable energies, to improve energy efficiency and to contribute to the fight against climate change.

Suppliers

Aware of the role that a large banking Group may play in stimulating environmentally responsible behaviour through its purchasing and partnership decisions, Intesa Sanpaolo also through specific guidelines at Group level intends to:

- implement procurement systems through suppliers who in their activity do not generate negative impacts on the environment and who supply products with minimum environmental impact. In this light we will consider certifications related to environment, quality and energy performance, to be a significant requirement in the evaluation of the overall level of service offered, in cases where this is both possible and feasible due to the nature of the supply;
- improve the supply chain in collaboration with consumer associations and environmental and human rights organizations, by requiring the acceptance of basic criteria from its main partners. The qualification of suppliers will take into account ethical and environmental requirements, the definition of which will include international standards.

PERSONNEL TRAINING AND INFORMATION

Significant importance will always be attached to the training of employees and external collaborators on environmental issues, making them aware of the responsibilities that individuals and their actions have with respect to protection of the environment. Our people will always have access to the information necessary to apply company procedures in this matter and to make conscious decisions, in addition to the means for implementing them effectively.

TRANSPARENT MONITORING, REPORTING AND COMMUNICATION

We aim to continuously improve our performance through monitoring energy consumption and related emissions, water and paper consumption, waste production and environmental risk in providing credit, also by comparing with best practices in the sector. Environmental and social reporting is carried out annually, in accordance with the international standard known as the Global Reporting Initiative. It is our job to make our environmental data always available to the public through the various communication channels at our disposal.